

FISCAL IMPACT STATEMENT ON BILL NO. **S. 588**

(Doc. No. 10593mm05.doc)

TO:	The Honorable Glenn McConnell, Chairman, Senate Judiciary Committee		
FROM:	Office of State Budget, Budget and Control Board		
ANALYSTS:	Tricia Tangney		
DATE:	March 22, 2005	SBD:	2005297

AUTHOR:	Senator Martin	PRIMARY CODE CITE:	35-1-10
SUBJECT:	South Carolina Uniform Securities Act of 2005		

ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:

Minimal (Some additional costs expected but can be absorbed)

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

BILL SUMMARY:

This Bill enacts the South Carolina Uniform Securities Act of 2005, which enhances the role of the State in securities regulation and investor protection by providing for registration of initial public offerings and brokers and expanding the investigatory and enforcement powers of the State.

EXPLANATION OF IMPACT:

The Office of the Attorney General reports that implementing the provisions of this Bill will require additional expenditures from the General Fund which can be absorbed by the agency at its current level of funding.

LOCAL GOVERNMENT IMPACT:

None.

SPECIAL NOTES:

None.

Approved by:



Don Addy
Assistant Director, Office of State Budget